

## Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CEA-01 CIAE-00 COME-00 EB-07

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PASS CEA, TREASURY, FRB

E.O.11652: N/A

TAGS: ECON, OECD

SUBJECT: SHORT-TERM FORECASTERS MEETING (STFC) SCHEDULED  
FOR JUNE 8-9

REF: OECD PARIS 10409

1. IN LETTER TO HEADS OF DELEGATIONS, OECD SECRETARIAT (ANDERSEN) HAS INFORMED COUNTRIES OF INTENTION TO HOLD SHORT-TERM FORECASTERS MEETING ON JUNE 8-9 (MEETING WILL CONCLUDE AT LUNCH-TIME ON 9TH), THE TWO DAYS IMMEDIATELY PRECEDING NEW DATES FOR EPC PLENARY (JUNE 10-11). SECRETARIAT HAS EXPLAINED TO MISSION THAT THIS EXCEPTIONAL CONFLUENCE OF STFC AND EPC RESULTS FROM THE TIME REQUIRED TO PREPARE COMMON DOCUMENTATION FOR STFC AND EPC SUFFICIENTLY IN ADVANCE TO HAVE IT STUDIED IN CAPITALS BEFORE STFC MEETING. SECRETARIAT HOPES TO BE ABLE TO CIRCULATE DOCUMENTATION EARLY IN WEEK OF MAY 24. THIS WOULD HAVE PERMITTED APPROPRIATE INTERVAL BETWEEN STFC AND EPC IF EPC HAD NOT BEEN ADVANCED FROM ORIGINALLY CONTEMPLATED DATE OF JUNE 28-29.

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2. SECRETARIAT RECOGNIZES THAT PROXIMITY OF MEETINGS

OF STFC AND EPC WOULD PERMIT ALMOST NO TIME FOR COUNTRIES TO DIGEST STFC RESULTS OR FOR SECRETARIAT TO REVISE FORECASTS FOR EPC IN LIGHT OF STFC DISCUSSIONS. HOWEVER, SECRETARIAT SEES NO PRACTICABLE ALTERNATIVE TO THIS SCHEDULE.

3. COMMENT: GIVEN THAT SECRETARIAT IS UNABLE TO PRODUCE DOCUMENTATION BEFORE LAST PART OF MAY, AND ACCOUNTING FOR TIME REQUIRED FOR TRANSMISSION OF PAPERS TO CAPITALS, IT IS NOT LIKELY THAT STFC MEETING COULD BE HELD AS PRACTICAL MATTER PRIOR TO JUNE 5-7 WEEKEND (WHICH INCLUDES JUNE 7 PENTECOST HOLIDAY). MISSION SEES NO FEASIBLE ALTERNATIVE TO GOING ALONG WITH SECRETARIAT, BUT WOULD APPRECIATE WASHINGTON REACTIONS. TURNER

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